

Banco de Fomento Angola Code of Conduct

BANCO DE FOMENTO ANGOLA, S.A.

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SWIFT / BIC: BFMXAOLU



Index

BANCO DE FOMENTO ANGOLA CODE OF CONDUCT

General	4
1. Purpose	4
2. Scope	4
Vision	4
Remit	4
BFA Culture	4
3. Innovation	4
4. Close relations	5
5. Transparency	5
6. Competence and thoroughness	5
7. Compliance	5
8. Risk management	5
9. Conciliating work and personal/family life	5
10. Non-discrimination and equal treatment	5
Duties to the Customer	5
11. Fair treatment	5
12. Customer relations	6
13. Information and transparency	6
14. Conflicts of interest	6
15. Professional secrecy	6
Duties to the Market	6
16. Transparency	6
17. Market protection	7
18. Inside information	7
19. Money laundering, financing of terrorism, bribery and corruption	7
20. Customer/supplier relations	7
Organisation	7
21. Dress Code	7
22. Opportunities for professional growth	8
23. Intellectual property rights	8
24. Equipment and system use	8
25. Acceptance of benefits and/or recompense	8
26. Own-account trading	8
27. Staff personal data protection	8
28. Exclusivity	8

29. Media relations	8
30. Social networks	9
31. Irregularities	9
32. Whistleblowing	9
33. Compliance with the code of conduct	9
34. Disciplinary procedure	9
35. Data security	9
Final Provisions	9
36. Regulations	9
37. Publication	10
38. Entry into force	10

BANCO DE FOMENTO ANGOLA CODE OF CONDUCT

The code of conduct of Banco de Fomento Angola, S.A. (BFA) is based on the Bank's culture and values and sets out the ethical principals and conduct that must underlie the making and implementation of decisions by BFA, its staff and external entities working for BFA.

The BFA code of conduct is essential to the promotion of clear principles and bases for action that align the Bank's internal and external practices through compliance with the legal requirements applying to the sector.

Each BFA staff member is responsible for his/her own and BFA's compliance with the code of conduct.

GENERAL

1. Purpose

This code of conduct applies to all staff holding a permanent employment, training or service contract with the Bank and to all outside consultants.

2. Scope

- i. The BFA code of conduct applies to all members of the management bodies, staff, trainees, agents and subcontractors on a permanent or temporary basis (hereafter together "Staff") of BFA and its direct and indirect subsidiaries (hereafter together "BFA") and to BFA service providers, if this is specified in their contracts.
- ii. All adjustment and/or change in the application of the BFA code of conduct to BFA's direct and indirect subsidiaries must be specifically authorised by the Executive Committee of the Board of Directors of BFA.

VISION

To become the number 1 bank in Angola and to contribute to the sustainable growth of the country.

REMIT

BFA's remit is to develop solutions, products and banking services that will promote a long-term relationship with its customers and will create value for its shareholders.

The persons to whom this code of conduct applies must act with ethical responsibility and in accordance with the principles and rules of regular and punctual attendance.

BFA CULTURE

3. Innovation

Staff are committed to innovation in terms of products, solutions, services, business models and processes that will help make the Bank competitive to its customers.

4. Close relations

Staff must develop close relations among themselves, displaying solidarity and cooperation in the performance of their duties.

5. Transparency

Staff work and behaviour must be distinguished by integrity, transparency and correctness.

6. Competence and thoroughness

Staff must apply high levels of professional skill when performing their duties.

7. Compliance

BFA Staff must comply with legal requirements and BFA's own internal ethical rules and code of conduct when performing their duties.

Staff are aware of the risk involved in the Bank's strategy and must perform their duties to achieve the performance specified.

8. Risk management

Staff are aware of the risk involved in the Bank's strategy and must perform their duties to achieve the performance specified.

9. Conciliating work and personal/family life

BFA seeks to develop an environment in which Staff are able to conciliate work with their personal and family lives.

10. Non-discrimination and equal treatment

- i. Staff must contribute to the creation of a diversified and inclusive working environment by supporting equal treatment and opportunity, avoiding all discrimination on the basis of race, gender, physical/mental disability, sexual orientation, culture, education, family status, belief or creed or political or ideological convictions.
- ii. No form of moral, psychological, sexual, economic or other harassment and no intimidating, hostile or offensive behaviour will be tolerated.

DUTIES TO THE CUSTOMER

11. Fair treatment

Staff must treat customers fairly at all times unless there are legal, contractual and/or contractual reasons for not doing so.

12. Customer relations

- i. Staff must ensure they are accessible and available to customers and must develop a close and trust-based relationship with them.
- ii. Staff must ensure that customers are treated politely, justly, fairly, diligently and with competence and without any discrimination whatsoever.

13. Information and transparency

Staff must provide full, clear and transparent information that customers require to make informed and deliberate decisions.

14. Conflicts of interest

Conflicts of interest between customers and BFA, its staff or related parties must be resolved carefully, transparently and fairly in accordance with the current policy on the prevention of conflicts of interest.

15. Professional secrecy

- i. BFA and its Staff may use the information on the Bank and its customers that comes to their attention solely through the performance of their duties for strictly professional purposes only.
- ii. When performing their duties, members of Staff will have access to differing levels of confidential information. Staff passwords for system access are therefore personal and cannot be transferred and their sharing and disclosure is prohibited.
- iii. Members of corporate bodies and Staff remain bound by professional secrecy after they leave BFA.
- iv. Members of corporate bodies and Staff may break their duty of professional secrecy if this is legally required by the regulator, courts or other legal bodies.
- v. Violation of the above rules will lead to disciplinary action and possibly to criminal prosecution.
- vi. In the event of gaps in this regulation or doubt, Staff must request further clarification from the unit responsible for monitoring compliance with this code of conduct.

DUTIES TO THE MARKET

16. Transparency

BFA Staff must demonstrate high levels of integrity in all matters concerning the Bank's good name and reputation. They must not take part in, or do, anything that might compromise the propriety, transparency or credibility of the financial market.

17. Market protection

Staff must ensure that there is no dissemination of false, incomplete, tendentious or damaging information, must prevent and warn of fictitious transactions and must not take part in any unlawful operations that might impact the proper operation of the foreign exchange, monetary or stock markets.

18. Inside information

Staff holding inside information cannot, and must not, use it to derive any direct or indirect benefit for themselves or any other person.

19. Money laundering, financing of terrorism, bribery and corruption

- i. BFA recognises the importance of the fight against money laundering and the financing of terrorism conducted by the Bank and society in general.
- ii. BFA staff must comply diligently and in full with all legal and internal requirements concerning the fight against money laundering and the financing of terrorism.
- iii. Staff must apply the procedures for identifying customers and constantly monitor business relations, analysing transactions performed during those relations and checking that they are in line with previously obtained information and the knowledge they have of the customer. They must, among other factors, note material changes in account movement patterns and check that transactions match the customer's profile.
- iv. Bank Staff must immediately report to Compliance all evidence of any money laundering offence that they may detect during the course of their work.
- v. BFA actively rejects all forms of corruption and bans its Staff from all involvement in any situation that might give rise to anything to do with corruption. BFA is firmly committed to the fight against all corruption, including extortion and bribery.

20. Customer/supplier relations

- i. BFA applies ethical principles and transparency in its dealings with its suppliers and seeks to avoid all favouritism, exclusivity and privileges.
- ii. In the event of outsourcing, BFA must share this code of conduct with its suppliers and obtain their acceptance of it.
- iii. BFA does not enter into business relations with undertakings that carry out unlawful or unethical activities.

ORGANISATION

21. Dress Code

BFA Staff must dress professionally to Bank standards. Dress must be discrete and formal and all Staff who come into contact with the public must be well-groomed.

22. Opportunities for professional growth

Staff must take advantage of all opportunities offered by the Bank to develop their behavioural and banking skills and abilities in order to ensure their own continued professional growth.

23. Intellectual property rights

The work done by Staff is the intellectual property of BFA and Staff must ensure that the Bank has proper and full documentation on this information and must ensure that it is complete, trustworthy and confidential.

24. Equipment and system use

- i. BFA Staff must use e-mail, the internet, IT and all other electronic media, hardware and similar materials provided to them solely to enable them to carry out their work in a responsible manner, must keep them in good condition and must keep processed information secure. Illicit, unlawful and improper messages must not be disseminated.
- ii. Staff must not access asset, professional or personal information that is not connected with their own duties.

25. Acceptance of benefits and/or recompense

BFA Staff must not receive, offer or solicit any benefit or recompense of more than symbolic value for the direct or indirect performance of their duties at the Bank.

26. Own-account trading

BFA Staff who have access to account movements via the IT system may not carry out any banking movements on accounts held in the names of themselves, their spouse, children or parents and/or on which they or their spouse, children or parents are signatories since this constitutes a conflict of interests.

27. Staff personal data protection

BFA protects the personal data of its Staff. Access to the personal data of any Staff member that is unconnected with his/her duties is prohibited.

28. Exclusivity

- i. BFA requires Staff to work for it alone.
- ii. The Executive Committee of the Board of Directors of BFA must examine and approve all other work and/or activities by BFA Staff.

29. Media relations

Unless duly authorised by the Executive Committee of the Board of Directors, Staff may not make public statements, give media interviews or engage in similar actions that might refer to or involve BFA.

30. Social networks

- i. BFA Staff who identify BFA as their employer on social networks must be aware that their activities are directly or indirectly connected with BFA.
- ii. Staff are personally responsible for their postings.
- iii. BFA Staff must not make any comments concerning the Bank on social networks or concerning anything to do with the banking system.

31. Irregularities

BFA Staff must report all irregularities they discover to Labour Relations in the HR Department in order to prevent financial loss and all other damage to the Bank. Grounds must be given for reported irregularities so that that facts can be properly examined.

32. Whistleblowing

BFA guarantees that the names of whistleblowers will remain confidential in order to promote a culture of compliance and to prevent retaliations.

33. Compliance with the code of conduct

Labour Relations in the HR Department monitors BFA Staff compliance with this code of conduct, investigates whistleblowing reports and answers requests for clarification about the interpretation and/or application of this code.

34. Disciplinary procedure

Violation by BFA Staff of this code of conduct is a disciplinary offence subject to disciplinary action and can also lead to prosecution before the civil and/or criminal courts.

35. Data security

- i. In its general security and relevant controls policy, the Bank sets out the rules Staff must follow on protecting and handling the data to which they have access.
- ii. Bank Staff have access to, and know, these policies and are bound to comply with them in their entirety and in full.
- iii. The Bank's service providers are also bound to read and comply with its data security policy.

FINAL PROVISIONS

36. Regulations

The BFA code of conduct supplements current legislation, particularly as regards the financial sector, and internal BFA rules and regulations.

37. Publication

The code will be published on 25 April 2019.

38. Entry into force

This code of conduct comes into force on 25 April 2019.

